August 05, 2026

Shree Govindam Prime Foods Pvt. Ltd: Ratings Withdrawn

Summary of rating action

Instrument*	Previous rated amount (Rs. crore)	Current rated amount (Rs. crore)	Rating action	Financial Sector Regulator#
Long-term - Fund-based - Cash credit	10.50	10.50	[ICRA]B+(Stable); ISSUER NOT COOPERATING^; Withdrawn	RBI
Total	**10.50**	**10.50**		

**Instrument details are provided in Annexure-I*

^Issuer did not cooperate; based on best available information.

#SEBI's grievance redressal/dispute resolution and SEBI investor protection mechanisms such as SCORES and ODR shall not be available for activities and instruments which fall under the regulatory purview of Financial Sector Regulators other than SEBI.

Rationale

ICRA has withdrawn the ratings assigned to the bank facilities of Shree Govindam Prime Foods Pvt. Ltd in accordance with its withdrawal policy and closure of the rated facilities, as evidenced by the No Due Certificate issued by the lenders. Consequently, there are no dues pending from Shree Govindam Prime Foods Pvt. Ltd towards the rated bank facilities, and the withdrawal is based on the confirmation received from the lenders regarding the same. The Key Rating Drivers and their Description, Liquidity Position, Rating Sensitivities, Key financial indicators have not been captured as the rated instruments are being withdrawn. The previous detailed rating rationale is available at the following link: Click here

Analytical approach

Analytical approach	Comments
Applicable rating methodologies	Corporate Credit Rating Methodology Policy in respect of non-cooperation by the rated entity Policy on Withdrawal of Credit Ratings
Parent/group Support	Not Applicable
Consolidation/standalone	Standalone

About the company

SGPF processes wheat grain into wheat flour, white flour (maida), semolina (suji) and bran at its factory at Bikaner, Rajasthan. It sells wheat flour, maida and suji to various traders spread across Rajasthan, Maharashtra and Gujarat. The company also sells maida to various renowned biscuit manufacturing companies, as ITC Limited's agri division, Priya Gold, Parle. SGPF sells its products under the brand name of "Govindam". Mr. Govind Grover manages the the affairs of the company. The factory premise of the company is spread in an area of 8,850 square meters. SGPF registered an operating income (OI) of Rs. 55.3 crore and a profit after tax (PAT) of Rs. 0.1 crore in FY2016. It had recorded an OI of Rs. 47.7 crore and a PAT of Rs. 0.5 crore in the previous year. On a provisional basis, SGFP registered an OI of Rs. 76.6 crore and PAT of Rs. 0.9 crore in FY2017.

Status of non-cooperation with previous CRA

Not Applicable

Any other information

None

Rating history for past three years

Instrument	Current rating(FY2027)			Chronology of rating history for the past 3 years					
				FY2026		FY2025		FY2024	
	Type	Amount rated (Rs crore)	August 05, 2026	Date	Rating	Date	Rating	Date	Rating
Fund-based - Cash credit	Long-term	10.50	[ICRA]B+(Stable);ISSUER NOT COOPERATING; Withdrawn	February 19, 2026	[ICRA]B+ (Stable);ISSUER NOT COOPERATING	December 16, 2024	[ICRA]B+ (Stable);ISSUER NOT COOPERATING	September 29, 2023	[ICRA]B+ (Stable);ISSUER NOT COOPERATING

Complexity level of the rated instruments

Instrument	Complexity indicator
Long-term - Fund-based - Cash credit	Simple

The Complexity Indicator refers to the ease with which the returns associated with the rated instrument could be estimated. It does not indicate the risk related to the timely payments on the instrument, which is rather indicated by the instrument's credit rating. It also does not indicate the complexity associated with analysing an entity's financial, business, industry risks or complexity related to the structural, transactional, or legal aspects. Details on the complexity levels of the instruments are available on ICRA's website: Click here

Annexure I: Instrument details

ISIN No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (Rs. crore)	Current Rating and Outlook	Financial Sector Regulator#
NA	Cash Credit	-	-	-	10.50	[ICRA]B+(Stable); ISSUER NOT COOPERATING; Withdrawn	RBI

Source: Shree Govindam Prime Foods Pvt. Ltd

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Annexure II: List of entities considered for consolidated analysis: Not Applicable

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